goods are sold to Co-operative Societies approved by the Central and State Government and duly registered under the Co-operative Societies Act including National Co-operative Consumers Federation and State Co-operative Federations, Military and para-military canteens, etc. Confiscated gold and silver are deposited in the mint and foreign currencies are credited to the Reserve Bank of India. Heterogenous and miscellaneous goods seized in small lots are directly sold to public through customs retail shops.

News-item captioned "India encouraging Private Sector"

761. SHRI NIRMAL CHATTERJEE:
DR. R. K. PODAR:
SHRI K. MOHANAN:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item which appeared in the Indian Express of the 15th September, 1986 captioned "India encouroging private sector: IFC"; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Yes. Sir.

(b) A number of measures have been announced by the Government within the framework of provisions of the Industrial Policy Resolution of 1956 with a view to promoting rapid industrial growth. The measures taken towards liberalisation of Industrial Policy and Procedures include; Broad-banding in 30 selected groups of industries; Delicensing in 27 broad categories of industries and 82 bulk drugs and related formulations; Raising the threshold limit of MRTP companies from Rs. 20 crores to Rs. 100 crores; Liberalised scheme of re-endorsement of capacity; Simplified procedure for recognition of modernization/replacement/renovation of plant and machinery; Revision of Appendix I list of industries; Reduction in export obligation in regard to industries set up in Centrally declared backward areas; Encouraging export production by exemption of licensing for capacities set up in excess of the licensed capacity.

Holding of a conference between Government and NRIs for industrial development

762. SHRI K. MOHANAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a conference on industrial development between the Government of India and Non-Resident Indians is likely to be held in January, 1987; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) No, Sir:

(b) Does not arise.

Delhi Stock Exchange

763. SHRI T. CHANDRASEKHAR REDDY:
SHRI MAHENDRA PRASAD:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Delhi's Stock Exchange business has been monopolised by just a few registered share brokers after independence, while the total share capital of the companies registered with the Exchange has multiplied manifold over this period;

(b) if so, what was the number of registered share brokers in 1950 and at present indicating the total amount

of share capital of the firms registered with the Exchange in 1950 and at present;

(c) whether any High Powered Committee was constituted by Government to go into the growth of monopoly in this sector especially with regard to the Delhi Stock Exchange; and

(d) if so, when and what were the Findings of the Committee and what recommendations were made to break the monopoly and what further steps were taken by Government in regard thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) The number of members of the Delhi Stock Exchange has increaesd from 107 in the year 1962 to 117 in the year 1986. According to available information, the capital of the companies listed with the Delhi Stock Exchange has increased from Rs. 260.21 crores in 1971 to Rs. 5125.16 crores in 1986.

(c) Government has constituted a High Powered Committee on Stock Exchanges on 17th May, 1984 to make a comprehensive review of the functioning of the Stock Exchange and to make recommendations to the Government. One of the terms of reference of the Companies was to look into the existing system of membership of Stock Exchanges with a view to facilitate periodic increase in membership in all Stock Exchanges. The Committee was not required to examine especially the problems of membership of Delhi Stock Exchange.

(d) The High Powered Committee had recommended that the constitution of Stock Exchanges should be suitably amended so as not to have any inbuilt hurdles to providing continuous increase in membership. Specifically the Committee had recommended that Stock Exchanges should be reorganised as companies limited by guarantee and not by share capital. These and other recommendations of the Committee relating to the overall structure of the Securities Industry are under consideration of Government.

RBI's forecast on Growth Rate

764. SHRI MAHENDRA PRASAD:
SHRI MURLIDHAR CHANDRAKANT BHANDARE:
SHRI T. CHANDRASEKHAR REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that while the Reserve Bank of India in its Annual Report for the years 1985-86 foresees a growth rate of at least 5 per cent, it calls for a fresh look at the balance of payments position for the Seventh Plan, in the context of a large trade deficit of Rs. 7,951 crores in 1985-86;

(b) if so, what was the actual balance of payments position for the preceding years; and

(c) what decision has been taken in the light of Reserve Bank's proposal for the review of balance of payments position and the trade deficit during the Seventh Plan?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Yes, Sir. That the balance of payments situation would be difficult during the period of the Seventh Plan had also been pointed out in the Economic Surveys of the Government in the last three years.

(b) The balance of payments for the latest three years are given in the table annexed. (*See* Appendix CXL, Annexure No. 33).

(c) In the course of its review of sectoral developments over the year the Planning Commission had also considered